



Accelerating the Growth of Connecticut's BioScience Industry

Biotechnology firms, pharmaceutical companies and other bioscience-related businesses are finding it easier than ever to start or grow in Connecticut.

The state, already home to a burgeoning bioscience sector, has an established Office of BioScience, one of the country's first state offices devoted exclusively to providing business-development assistance to bioscience firms.

The Connecticut Office of BioScience was created in response to recommendations from leaders of the state's BioScience Cluster and is guided by an industry advisory board. It operates within the Department of Economic and Community Development (DECD) to support and enhance Connecticut's bioscience industry by:

- Facilitating the growth of existing companies;
- Recruiting additional companies and suppliers from out of state;
- Providing bioscience companies with a **single source** they can turn to for business-development assistance;
- Working to make the state's policies and programs, as well as its permitting and regulatory practices, conducive to bioscience growth; and
- Spotlighting Connecticut as a global center of bioscience through participation in projects such as BIO 2004, the largest biotechnology event in the world.

How We Can Help You

The staff of the Office of BioScience is eager to help your firm thrive in Connecticut.

Startup Companies – We can provide assistance with the permitting process, help you find financing and laboratory space, and link you with prospective business partners. Plus, we'll help you tap into the resources of state, quasi-public and industry organizations that can help your business get off to a strong, fast start.

Existing Connecticut Companies – We'll meet with you to learn how the state can best assist your company and your industry. We'll talk with you about your plans for your business, suggest ways we can help and make sure you take advantage of all the benefits the state offers Connecticut businesses.

Out-of-State Companies – If you're thinking about relocating to Connecticut, we can help. We provide one convenient point of contact. We'll be your liaison with state agencies, give you information on regulatory and tax issues, and arrange site tours. We have the ability to structure attractive financial packages and work with local governments on your behalf.

Contact Us

You can reach the Connecticut
Office of BioScience at
1-800-392-2122



BioScience Incentives

Success Stories

Boehringer Ingelheim Pharmaceuticals, Inc.'s Research and Development campus in Danbury and Ridgefield, Connecticut, worked with the Office of BioScience in announcing an expansion of its facilities on its local existing 294-acre campus. The Office of BioScience provided \$3 million to the local municipalities for infrastructure improvements in support of the project. The project includes a capital investment of up to \$500 million and will create and retain 2,350 full-time positions.

When Pfizer, Inc. announced plans to build a state-of-the-art clinical research unit in New Haven, Connecticut, to confirm the safety and action of new medicines, the state, through the Office of BioScience, agreed to convey a 2.5 acre site to Pfizer. The company invested approximately \$35 million over two years to build and equip a new 60,000 square-foot facility employing 40-50 people in the city.

Connecticut offers a number of unique incentives for the bioscience industry. Call the Office of BioScience today to learn more about the programs below, as well as other attractive benefits you may qualify for, including corporate tax credits, property tax relief, a net operating loss carry-forward and special incentives for companies locating in Enterprise Zones.

Direct Financial Assistance – The Office of BioScience has the ability to provide discretionary financing for equipment and other capital expenditures. Loans are based on location, economic impact, job creation and the level of investment. Loans under \$200,000 may be eligible for principle deferment.

A Dollar for Dollar Tax Credit – For projects exceeding \$5 million in capital investment, the Office of BioScience can provide a dollar for dollar, assignable, corporate tax credit of up to \$100 million.

BioScience Facilities Fund – A \$55 million fund administered by Connecticut Innovations, the state's venture capital organization, which is designated for the development of select laboratory space.

Connecticut BioSeed Fund – Another Connecticut Innovations program, this fund has been created to accelerate the growth of seed-stage biotech enterprises in Connecticut with investments of up to \$500,000.

Tax Credit Exchange – Eligible companies that cannot use their research and development credits can exchange them with the state for 65% of their value up to \$1.5 million per year.

Sales Tax Relief – Materials used in the biotechnology manufacturing process are Sales Tax exempt in Connecticut. 50% and 100% exemptions are available on certain biotechnology industry materials, such as tools, fuels, equipment and safety apparel.

